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BK 2,694 PG 741
DE SOTO COUNTY, MS
W.E. DAVIS, CH CLERK

PREPARED BY - RETURN TO:
KIRKLAND, ROTHMAN - BRANNING
& ASSOCIATES, PLLC
6489 Quail Hollow, Suite 102
Memphis, TN 38120
File No. 5071834

LOAN MODIFICATION AGREEMENT

901-758-5588

THIS LOAN MODIFICATION AGREEMENT made and entered into this 27th day of March, 2007, by and among **BIG ORANGE DEVELOPMENT PARTNERS**, a Tennessee General Partnership, surviving entity of the merger of Big Orange Development Company, LLC and Big Orange Development Partners ("Borrower") and **FIRST ALLIANCE BANK** ("Lender"), amends and supplements (1) the Deed of Trust (the "Security Instrument") dated January 26, 2006 and recorded at Book 2407, Page 734 in the Office of the Chancery Clerk of DeSoto County, Ms. and (2) the Promissory Note (the "Note") bearing the same date as, and secured by, the Security Instrument, in the original principal amount of \$720,000.00, which covers the real property described in the Security Instrument and defined therein as Parcel I (the "Property"), located at 1761 W. Dancy Blvd., Horn Lake, Ms., the real property described being set forth on attached Exhibit "A" as though copied herein verbatim.

In consideration of the mutual premises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Agreement or Security Instrument):

1. As of the date of the execution hereof, the outstanding principal balance under the Note and the Security Instrument is U.S. \$435,000.00.
2. That the Note evidencing the indebtedness to the Lender and the Security Instrument are hereby modified to reflect re-advanced funds of \$285,000.00 plus additional funds of \$130,000.00 for a total principal indebtedness evidenced by the Note and secured by the Security Instrument of Eight Hundred Fifty Thousand and No/100 Dollars (\$850,000.00.00).
3. That the Note evidencing the indebtedness to the Lender and the Deed of Trust securing such indebtedness are hereby extended and modified so that the Note shall be paid, together with interest due thereon, as follows:
 - (a) Interest shall accrue at the rate of eight and one-quarter percent (8.25%) per annum from the date hereof; and
 - (b) Principal payments in the amount of \$17,710.00 plus interest commencing on April 15, 2006, with a like amount due and payable on the fifteenth (15th) day of each and every month thereafter to and including February 15, 2011; and
 - (c) On March 15, 2011, this Note shall mature and all outstanding principal and accrued interest shall be immediately due and payable in full.

Kirkland
(enu)

4. The lien of the Deed of Trust is hereby so extended that the same shall not be barred by any applicable statute of limitations until six (6) years from the Maturity Date of the Note as set forth hereinabove, and the lien of the Deed of Trust unless sooner released by Bank shall remain in full force and effect and unimpaired for a period of six (6) years from the date of the maturity of the Agreement, as herein extended.
5. That any and all other loan agreement(s) or other agreements or documents governing the terms and conditions of the borrowing affected hereby, are hereby modified to reflect the change in the terms as set forth herein, including, but not limited to, that certain Assignment of Rents And Leases recorded in Book 112, Page 639 in the aforesaid Office of the Chancery Clerk of DeSoto County, Ms.
6. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including, without limitation, the Borrower's covenants and agreements to make all payment of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument, including:
- (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Agreement (unless specifically modified herein), and
 - (b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above (unless specifically modified herein).
7. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions hereof, as amended by this Agreement.
8. In consideration of the modification granted herein, Borrower promises to pay said indebtedness, to keep and perform all of the covenants, terms and conditions contained in any deed(s) of trust, mortgage(s), deed(s) to secure debt, note(s), loan agreement(s) or other agreement or document governing the terms and conditions of the borrowing affected hereby, in default of

which the holder of said indebtedness at its option, may declare said indebtedness accelerated and matured for all purposes, and may proceed to foreclose on any of the collateral held to secure same, or to exercise at its option any right or privilege granted in any of said agreements or documents or by law.

9. The terms, covenants and conditions of any such agreement or document, and of any note(s) are hereby incorporated herein by reference. It is expressly understood and agreed that the terms, covenants and conditions of all instruments evidencing or securing the aforesaid indebtedness shall remain in full force and effect, and shall in no manner be affected by the execution of this agreement except as the same are expressly extended or modified herein.

10. The execution of this agreement does not discharge any of the obligors, sureties, endorsers or guarantors of the Note, and all rights of the Bank against any or all of the same are expressly reserved.

11. This agreement shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, next of kin, successors, assigns, transferees and grantees.

IN WITNESS WHEREOF, the parties hereunto have executed this agreement to be effective as of the day and year first above written.

BORROWER:

Big Orange Development Partners

By: Dudley P. Schaefer
Dudley P. Schaefer, General Partner

By: Scott W. Schaefer
Scott W. Schaefer, General Partner

By: David B. Schaefer
David B. Schaefer, General Partner

By: Paul O. Schaefer
Paul O. Schaefer, General Partner

LENDER:

FIRST ALLIANCE BANK

By: [Signature]
Title: ETP

STATE OF TENNESSEE
COUNTY OF SHELBY

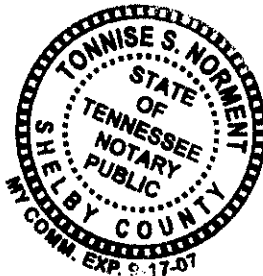
Before me, the undersigned Notary Public in the State and County aforesaid, personally appeared Shelley E. Rothman with whom I am personally acquainted and who, upon oath acknowledged her self to be the President of FIRST ALLIANCE BANK, the within named bargainor, a corporation, and she as such EVF, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by her self as such EVF.

WITNESS my hand and Notarial Seal at office this 28 day of March, 2007.

Shelley E. Rothman
Notary Public

My Commission Expires:

9-17-07



STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, Shelley E. Rothman, Notary Public, Dudley P. Schaefer, Scott W. Schaefer, Paul O. Schaefer and David B. Schaefer, with whom I am personally acquainted and who, upon oath, acknowledged such persons to be the general partners of Big Orange Development Partners, the within named bargainor, a Tennessee General Partnership, and that such persons, as such general partners, executed the foregoing instrument for the purposes therein contained by signing the name of the partnership by such persons as partners.

WITNESS my hand and Notarial Seal at office this 27 day of March, 2007.

Shelley E. Rothman
Notary Public

My Commission Expires:

10/26/2010

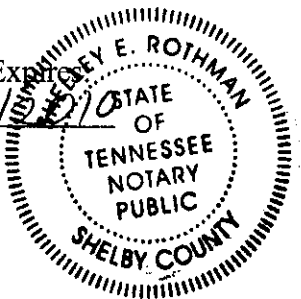


EXHIBIT A

Lot 42, Section "B", Goodman 51 Commercial and Industrial Park Subdivision, in Section 35, Township 1 South, Range 8 West, as shown on plat of record in Plat Book 45, Page 48, in the Chancery Clerk's Office of DeSoto County, Mississippi, to which plat reference is hereby made for a more particular description of said property, TOGETHER WITH the 10' Ingress and Egress Easement for Lot No. 42 and across Lot 43, Section "B", Goodman 51 Commercial and Industrial Park Subdivision, Plat Book 45, Page 48, Horn Lake, DeSoto County, Mississippi, Section 35, Township 1 South, Range 8 West, which 10' Easement is more particularly described in the Deed to the party of the first part herein in Book 364, Page 453, Chancery Clerk's Office of DeSoto County, Mississippi, to which reference is hereby made for a more particular description of said easement.

Property municipally known as 1761 W. Dancy Blvd., Horn Lake, MS